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January 14, 1988

REGISTRATION NO. 12834-D
FILED 1429

JAN 15 1988 - 10 15 AM

REGISTRATION NO. 12834-C
FILED 1429

VIA COURIER

JAN 15 1988 - 10 15 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

Secretary,
Interstate Commerce Commission
Washington, D.C. 20423
Attn: Ms. Mildred Lee, Room 2303

ICC Washington, D.C.

Dear Ms. Lee:

Enclosed are a fully executed and acknowledged original and a fully executed and acknowledged counterpart of each of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The documents are:

(a) an Officer's Certificate, dated as of January 12, 1988, executed by the Vice President and Treasurer of Occidental Chemical Corporation ("OCC"), and attached to which are certified copies of the Certificate of Merger and the Certificate of Ownership and Merger filed respectively with the Department of State of the State of New York and the Secretary of State of the State of Delaware in connection with the merger of Occidental Electrochemicals Corporation ("OEC") with and into OCC (with OCC as the surviving corporation), which merger became effective on November 30, 1987 (such Officer's Certificate, including the attachment thereto, the "Certificate"); and

(b) an Assumption Agreement, dated as of November 30, 1987 (the "Assumption"), executed and delivered by OCC, relating to the assumption by OCC of the obligations of OEC pursuant to that Equipment Lease between The B.F.

January 14, 1988
Page 2

Goodrich Corporation, predecessor to OEC, and Valley Bankers Leasing 81-1 Partnership, dated as of January 5, 1981, and recorded under Recordation No. 12834.

Both the Certificate and the Assumption are secondary documents. The primary document to which each of the above documents is connected is recorded under Recordation No. 12834.

We request that the Certificate, which evidences an assignment by operation of law, and the Assumption be cross-indexed.

The name and address of the party to the documents are as follows:

Lessee: Occidental Chemical Corporation
360 Rainbow Boulevard South
Niagara Falls, New York 14303
Attn: Debt Compliance

A general description of the railroad equipment covered by the enclosed documents is set forth in Schedule A attached to this letter and made a part hereof.

A fee of \$20.00 is enclosed. Please return the originals to the undersigned at 11377 West Olympic Blvd., 10th Floor, Los Angeles, California 90064.

A short summary of the documents to appear in the index follows:

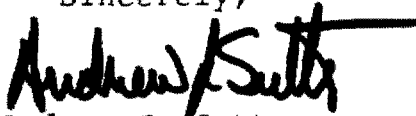
(a) Officer's Certificate of Occidental Chemical Corporation, 360 Rainbow Boulevard South, Niagara Falls, New York 14303, Attn: Debt Compliance, dated January 12, 1988, relating to succession by merger of Occidental Chemical Corporation to rights of Occidental Electrochemicals Corporation as lessee under lease covering 57 railroad tank cars, and connected to Equipment Lease with Recordation No. 12834.

(b) Assumption Agreement executed and delivered by Occidental Chemical Corporation, 360 Rainbow Boulevard South, Niagara Falls, New York 14303, Attn: Debt

January 14, 1988
Page 3

Compliance, dated as of November 30, 1984, and covering 57
railroad tank cars, and connected to Equipment Lease with
Recordation No. 12834.

Sincerely,

A handwritten signature in black ink, appearing to read "Andrew J. Sutter", with a long horizontal flourish extending to the right.

Andrew J. Sutter

for

MITCHELL, SILBERBERG & KNUPP
Attorneys for Occidental Chemical Corporation

AJS:jaa

Enclosures

cc: John M. Nanos, Esq.
H. Wayne Taylor, Esq.
Eric E. Freedman, Esq.

SCHEDULE A.

Fifty-seven (57), 100 ton roller bearing, 16,000 gallon capacity tank cars, having A.A.R. Mechanical Designation DOT 111A100W1, bearing serial numbers DAX 7050 through DAX 7099 and DAX 7101 through DAX 7107, and each marked upon each side with the legend:

"Leased from a General Partnership, as Owner, and subject to a Security Interest recorded with the I.C.C."

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Andrew J. Sutter
Mitchell, Silberberg & Knupp
Trident Center
11377 West Olympic Blvd.
Los Angeles, CA 90064

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on 1/15/88 at 10:15AM, and assigned re-cordation number(s).

9247-F & G, 9248-E & F, 12288-A & B, 12834-C & D
13064-E, 13814-E & 13220-I Sincerely yours,

Nanette L. McGee

Secretary

Enclosure(s)

ORIGINAL

Convent Tankcar Leveraged Lease

RECORDATION NO. 12834-C

JAN 15 1988 - 10 15 AM

OCCIDENTAL CHEMICAL CORPORATION
INTERSTATE COMMERCE COMMISSION

Officer's Certificate

This certificate is executed and delivered with reference to the following facts:

A. Occidental Electrochemicals Corporation, a Delaware corporation (the "Disappearing Corporation"), was the lessee under that Equipment Lease, dated as of January 5, 1981 (the "Lease"), between The B.F. Goodrich Company, a New York corporation and predecessor to the Disappearing Corporation ("BFG"), as lessee, and Valley Bankers Leasing 81-1 Partnership, an Arizona general partnership ("Valley Partnership"), as lessor, which instrument was filed pursuant to the provisions of Section 11303 of Title 49 of the U.S. Code ("Section 11303") and recorded under recordation no. 12834. The Lease was assigned by BFG to, and was assumed by, the Disappearing Corporation (under its prior name of "Diamond Shamrock Chemicals Company") pursuant to the following agreements, each dated November 27, 1985: (i) that Assignment and Assumption Agreement (the "Assignment and Assumption") between the Disappearing Corporation and BFG, which instrument was filed pursuant to the provisions of Section 11303 and recorded under recordation no. 12834-A, (ii) that Assignment, Assumption and Consent Agreement among the Disappearing Corporation, BFG, Valley Bank Leasing, Inc., an Arizona corporation, and Valley Partnership (as amended pursuant to that Amendment, dated May 15, 1986, between the Disappearing Corporation and Valley Partnership, which amendment was filed pursuant to the provisions of Section 11303 and recorded under recordation no. 12834-B), (iii) that Assignment, Assumption and Consent Agreement among the Disappearing Corporation, BFG and Bankers Commercial Corporation, a California corporation, and (iv) that Assignment, Assumption and Consent Agreement among the Disappearing Corporation, BFG and Modern Woodmen of America.

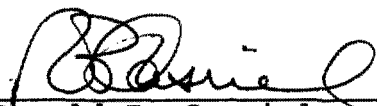
B. Pursuant to the merger, effective November 30, 1987 (the "Merger"), of the Disappearing Corporation into Occidental Chemical Corporation, a New York corporation (the "Surviving Corporation"), the Surviving Corporation succeeded by operation of law to, among other things, all of the Disappearing Corporation's right, title and interest in, to and under the Lease.

C. Pursuant to that Assumption Agreement, dated as of December 23, 1987, executed and delivered by the Surviving Corporation, the Surviving Corporation assumed all the obligations of the Disappearing Corporation under the Lease. Such instrument is being filed pursuant to the provisions of Section 11303 concurrently herewith.

D. The Surviving Corporation desires to evidence on the records of the Interstate Commerce Commission its succession to the Disappearing Corporation's right, title and interest in, to and under the Lease.

The undersigned, Vice President and Treasurer of the Surviving Corporation, does hereby certify that attached hereto is a certified copy of each of (i) the Certificate of Merger filed with the Department of State of the State of New York, and (ii) the Certificate of Ownership and Merger filed with the Secretary of State of the State of Delaware, which Certificate of Merger and Certificate of Ownership and Merger were filed in order to consummate the Merger.

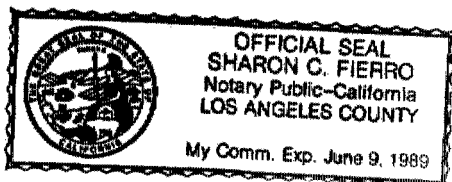
IN WITNESS WHEREOF, I have hereunto signed my name this 27th day of January, 1988.

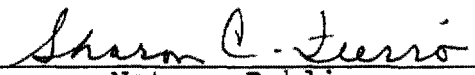


Ronald B. Casriel
Vice President and Treasurer

STATE OF CALIFORNIA)
) SS
COUNTY OF LOS ANGELES)

On this 27th day of January, in the year 1988, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ronald B. Casriel, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as Vice President and Treasurer of the corporation therein named and acknowledged to me that he executed it.





Notary Public
My Commission Expires June 9, 1989

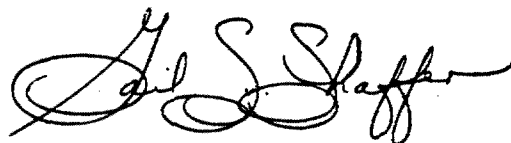
State of New York }
Department of State } ss.:

087492

I hereby certify that I have compared the annexed copy with the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

DEC 08 1987

A handwritten signature in dark ink, appearing to read "Gil S. Shaffer", written in a cursive style.

Secretary of State

CERTIFICATE OF MERGER

OF

OCCIDENTAL ELECTROCHEMICALS CORPORATION
OXYCHEM PROPERTIES CORPORATION
B.D.M. CHEMICAL CORPORATION

INTO

OCCIDENTAL CHEMICAL CORPORATION

Under Section 905 of the
New York Business Corporation Law

Pursuant to the provisions of Section 905 of the
New York Business Corporation Law, the undersigned hereby
certify:

FIRST: The name of the constituent parent and
surviving corporation is Occidental Chemical Corporation, a
corporation organized and existing under the laws of the
State of New York (originally formed under the name of
Hooker Electrochemical Company). Occidental Chemical
Corporation owns all of the outstanding shares of the
following constituent subsidiary corporations:

<u>Name of Subsidiary</u>	<u>Name under which subsidiary was originally formed, if different from present name</u>
Occidental Electrochemicals Corporation	Diamond Alkali Company
Oxychem Properties Corporation	(same)
B.D.M. Chemical Corporation	(same)

SECOND: As to each subsidiary corporation, the
designation and number of outstanding shares and the number
of such shares owned by the surviving corporation are as
follows:

<u>Name of Subsidiary</u>	<u>Designation and Number of Outstanding Shares</u>	<u>Number of Shares Owned by Occidental Chemical Corporation</u>
Occidental Electro-chemicals Corporation	1,000 Common	1,000 Common
Oxychem Properties Corporation	1,000 Common	1,000 Common
B.D.M. Chemical Corporation	100 Common	100 Common

None of the shares of these subsidiary corporations is subject to change prior to the effective date of the merger.

THIRD: The certificate of incorporation of Occidental Chemical Corporation was filed in the Office of the Department of State of the State of New York on the 6th day of November, 1909.

FOURTH: The following information is given with respect to the subsidiary corporations:

<u>Name of Subsidiary</u>	<u>State of Incorp.</u>	<u>Date of Incorp.</u>	<u>Date of Filing Application for Authority to do Business in N.Y.</u>
Occidental Electro-chemicals Corporation	Delaware	12/28/28	1/2/47
Oxychem Properties Corporation	California	12/10/76	None
B.D.M. Chemical Corporation	Colorado	1/17/66	None

None of these subsidiary corporations uses a fictitious name in New York pursuant to article thirteen of the New York Business Corporation Law.

FIFTH: The merger is permitted by the laws of the state of incorporation of each foreign subsidiary corporation and is in compliance therewith.

SIXTH: The surviving corporation owns all of the outstanding shares of each subsidiary corporation to be merged.

SEVENTH: The plan of merger was adopted by the Board of Directors of the surviving corporation.

IN WITNESS WHEREOF, this certificate has been signed on the 25th day of November, 1987 and the statements contained herein are affirmed as true under penalties of perjury.

OCCIDENTAL CHEMICAL CORPORATION

By: 
Ronald B. Casriel, Vice President

By: 
Stephen P. Parise, Assistant Secretary

-4

BS72123

CT

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED NOV 30 1987

AMT. OF CHECK \$ 80
FILING FEE \$ 60

TAX \$ _____
COUNTY FEE \$ 10

COPY \$ _____
CERT \$ _____

REFUND \$ _____
SPEC HANDLE \$ 10

BY: New

CERTIFICATE OF MERGER

OF

- ① OCCIDENTAL ELECTROCHEMICALS CORPORATION
- ② OXYCHEM PROPERTIES CORPORATION
- ③ B.D.M. CHEMICAL CORPORATION

INTO

- ④ OCCIDENTAL CHEMICAL CORPORATION

FOR-DEL UNDER SECTION 905 OF THE NEW YORK BUSINESS CORPORATION LAW

① asmt - 10/11/86

HB-Diamond Alkali
Company - 11/2/47

NY CO
R-4449

L-3434260-3

② NR

067327

③ NR

④ asmt - 4/1/82

OKG-Hooker Electrochemical
Company - 11/6/09

NY CO

697-81

L-BS71337-5
3007 DV 45.00

Steve Parise
OCCIDENTAL PETROLEUM CORPORATION
10889 Wilshire Boulevard
Los Angeles, CA 90024

BILLET



Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF OWNERSHIP OF OCCIDENTAL CHEMICAL CORPORATION, A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF NEW YORK, MERGING OCCIDENTAL ELECTROCHEMICALS CORPORATION A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, PURSUANT TO SECTION 253 OF THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE, AS RECEIVED AND FILED IN THIS OFFICE THE THIRTIETH DAY OF NOVEMBER, A.D. 1987, AT 10 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CORPORATION SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

! ! ! ! ! ! ! ! ! !



727337022

Michael Harkins
Michael Harkins, Secretary of State

AUTHENTICATION: 11488825

DATE: 12/03/1987

CERTIFICATE OF OWNERSHIP AND MERGER
of
OCCIDENTAL ELECTROCHEMICALS CORPORATION
into
OCCIDENTAL CHEMICAL CORPORATION
and
APPOINTMENT OF AGENT FOR SERVICE

Occidental Chemical Corporation (the "Corporation"), pursuant to Delaware Code Ann. Tit. 8, § 252(d) and § 253, hereby certifies that it is a corporation duly organized and existing under the laws of the State of New York; that it owns all the outstanding shares of stock of Occidental Electrochemicals Corporation ("OEC"), a corporation duly organized and existing under the laws of the State of Delaware; that the laws of the State of New York permit a merger of a wholly-owned Delaware subsidiary corporation into its New York parent corporation; that the following resolution was duly adopted by the unanimous written consent of the members of its board of directors on November 25, 1987 and that such resolution has not been rescinded and is in full force and effect on the date hereof:


RESOLVED, that OEC, all of whose shares of stock are owned by this Corporation, be merged with and into this Corporation; that this Corporation assume all of the obligations and liabilities of OEC; and that the Chairman of the Board, the President, any Vice President, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of this Corporation be, and each of them hereby is, authorized and empowered to execute, acknowledge, deliver, file and record all such certificates, agreements and other instruments as may be required by law to give effect to this merger, and to take all such further actions and to execute, acknowledge, deliver, file and record all such further documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process, as such officer deems necessary or advisable in the best interests of this Corporation to carry out the purposes of this resolution.

The undersigned Corporation agrees that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of its aforesaid Delaware subsidiary corporation, as well as for the enforcement of any obligation of the undersigned Corporation arising from the merger contemplated hereby, and it hereby irrevocably appoints the Secretary of State of the State of Delaware as its agent to accept service of process in any such suit or other proceeding. The address of the undersigned Corporation to which a copy of any such process shall be mailed by said Secretary of State is: Occidental Chemical Corporation, c/o Occidental Petroleum Corporation, 10889 Wilshire Boulevard, Suite 1500, Los Angeles, California 90024, Attention: John W. Alden.

IN WITNESS WHEREOF, the undersigned Corporation has caused this certificate and appointment to be signed on its behalf by its Vice President and its corporate seal to be hereunto affixed, duly attested by its Assistant Secretary this 25th day of November, 1987.

OCCIDENTAL CHEMICAL CORPORATION

By:


Ronald B. Casriel, Vice President

(Corporate Seal)

Attest:



Stephen P. Parise, Assistant Secretary